

**STATE OF TEXAS** §  
**COUNTIES OF POTTER** §  
**AND RANDALL** §  
**CITY OF AMARILLO** §

On the 14<sup>th</sup> day of November, 2013, the Tax Increment Reinvestment Zone Board met in a regularly scheduled meeting at 12:00 PM, in Room 306 of City Hall, at 509 E. 7<sup>th</sup> Street, Amarillo, Texas with the following members present:

Voting Members	Present	Meetings Held	Meetings Attended
Richard Brown, Chairman, City of Amarillo	Yes	60	56
Dr. David Woodburn, Amarillo College	Yes	22	14
Chuck Speed, Amarillo Hospital District	Yes	7	4
Anette Carlisle, Amarillo Independent School District	No	9	8
Jason Herrick, City of Amarillo	Yes	11	7
Scott Bentley, Vice-Chairman, City of Amarillo	No	23	22
Johnny Merritt, Panhandle Groundwater Conservation District	Yes	3	3
Vacant, Potter County	No		
H.R. Kelly, Potter County	Yes	43	40
Willie Quintero, Potter County	Yes	7	6

Others Present:

Vicki Covey, Deputy City Manager  
Michelle Bonner, Assistant City Manager for Finance  
Jan Sanders, Recording Secretary  
Marcus Norris, City Attorney  
Kelley Shaw, Planning Director

Chairman Brown opened the meeting at 12:05 PM, established a quorum and conducted the consideration of the following items listed below.

ITEM 1 Approve the minutes of the meeting of August 8, 2013.

Chairman Brown asked for corrections, deletions or changes to the minutes of August 8, 2013. Hearing none, the minutes were approved as submitted.

ITEM 2 Discuss and consider the 2013 revised TIRZ #1 Investment Policy.

Michelle Bonner, Assistant City Manager for Finance, informed the Board the Texas Public Funds Investment Act requires an annual review of the TIRZ #1 Investment Policy. Minimal changes have been made and are reflected in the agenda packet. Mrs. Bonner stated page 2 reflects changes to the CDARS (certificate of deposit) program, allowing the funds to be invested through a broker as well as a depository institution. Page 3 changed the word from “to ~~maximize~~ optimize earnings”. Page 4, under Market Price Valuation, added the sentence “The yield on the Portfolio will be calculated based on the weighted average of maturities, and monitoring any

securities or money market mutual funds will be monitored monthly according to state law.” No further discussion was held.

Motion was made by Johnny Merritt, seconded by Chuck Speed to approve the revised TIRZ #1 Investment Policy as submitted and passed unanimously.

ITEM 3 Discuss FY 2012-2013 Tax Increment Reinvestment Zone #1 Annual Report.

Kelley Shaw, Planning Director, stated in the past, the annual report had been compiled as an informational tool for the Board and also as public hand-outs. The Texas Tax Code requires each reinvestment zone to submit an annual report to each taxing entity that levies property taxes within the TIRZ boundary, and to the State Comptroller’s office. Mr. Shaw proposed, unless the Board had any objections, in combining the two reports and using the 150<sup>th</sup> day after the year-end deadline to simplify matters. Mrs. Bonner commented the Auditor’s report includes the information required by the State Comptroller and could be presented to the Board at an earlier date to meet the State deadline. Chairman Brown mentioned the annual report was originally designed as a historical report showing what TIRZ has accomplished for present and future Board members. Discussions were held among the Board members to maintain two reports with the same deadline. Minor tweaking of the Auditor’s report could satisfy the State Comptroller’s report with staff still preparing an in-house annual report.

ITEM 4 Report on incentive agreement between Tax Increment Reinvestment Zone #1 and Center City Façade Grant Program.

Signed copies of the \$150,000 annual agreement between TIRZ and Center City were distributed to the Board, while Beth Duke, Executive Director, Center City, gave a brief summary of the Center City Façade Grant Program. Mrs. Duke explained any applicant approved by the Center City Board for a façade grant, could receive up to \$50,000 per property for streetscape elements. These improvements will consist of street trees, sidewalks, benches, and pedestrian lights. As a match to the grant, the applicant would pay for the installation costs of such improvements.

ITEM 5 Report on Downtown Convention Hotel development.

Chairman Brown gave some history of the past two years to bring new Board members up-to-date on the Downtown Convention Hotel development. Chairman Brown stated the AEDC and the City Council have signed an agreement with Coca-Cola to relocate their operations to a new building in the Industrial Park. The Coca-Cola time-line anticipates completion in the next 18± months. In regards to the hotel, convention financing is available and negotiations are on-going with Chuck Patel, who also renovated the Fisk Courtyard by Marriott. Chairman Brown reminded the Board of the \$1.5 million TxDOT funded project for streetscape improvements along Buchanan Street and SE 6<sup>th</sup> Avenue. The funding was awarded in July 2013, and details are underway for which entity will supervise the project. As additional information, Vicki Covey, Deputy City Manager, mentioned the City has purchased the Santa Fe Depot and surrounding area for future development. Currently the property has been leased back to the prior owner/operator.

#### ITEM 6 Discuss Downtown Amarillo Inc. 2013 Annual Meeting.

Mr. Shaw reminded the Board of DAI's annual meeting scheduled for November 15<sup>th</sup> at noon in the Civic Center Grand Plaza. Mr. Shaw encouraged the Board to attend if possible to hear speaker Johnny Campbell. Mr. Campbell is with Sundance Square Management and Downtown Fort Worth, Inc. and has a tremendous amount of experience in downtown re-development.

#### ITEM 7 Public Forum.

Chairman Brown reminded Board members and those in the audience the Board can take no action on matters presented or discussed.

Alan Abraham asked if the Board is aware of the difference of the AEDC status as an 'A' or 'B' type corporation. Mr. Abraham mentioned type B seems to have more spending flexibility of sales tax revenue and thought the TIRZ could possibly have an impact in these decisions.

Beth Duke, Executive Director, Center City, mentioned the Potter County Courthouse has received two awards this year. The Courthouse received first place for best restoration from the Texas Downtown Association, and a platinum award from a national building trades and construction magazine. Mrs. Duke stated Center City is a part of Texas Main Street and distributed the quarterly reinvestment summary. The past quarter reflects just under \$7 million in downtown reinvestments and a cumulative total of \$115 million since 2006. Mrs. Duke invited the Board to attend the Capitol Christmas tree display on November 16<sup>th</sup> at the Downtown Library, and also the Center City Light Parade scheduled for December 6<sup>th</sup>.

Robert Goodrich, owner of the Herring Hotel, introduced himself to the newer Board members and appealed to the Board to take action on his tabled application. Chairman Brown reminded the TIRZ board the application was tabled and the primary reason due to an Amarillo City Council resolution pertaining to the convention hotel, parking garage and MPEV. The resolution outlines several phases of development in and around the Civic Center. The final phase of development consists of the City discussing with the owner of the Herring Hotel of the possible acquisition and/or development of the property. The TIRZ board decided it was premature to take action on Mr. Goodrich's application until the Amarillo City Council amends or modifies said resolution. Mr. Goodrich stated he is a private property owner and does not understand why his application was tabled, or the relevance in meeting with the City to discuss the use of his property or possible future acquisition. Chairman Brown stated the City of has indicated going forward on this project at the appropriate time. Chairman Brown also stated the TIRZ board is bound by the Amarillo City Council's prior action by such resolution and for the time being the application is tabled.

ITEM 8 Discuss Items for Future Agendas.

No items were mentioned.

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There being no further items before the Board, the meeting adjourned at 1:10 PM. All remarks are recorded and are on file in the Planning Department.